

FIRST EDITION THE REVENUE.

Report of Special Commissioner, Hon. David A. Wells, to the Secretary of the Treasury.

The Income of the Government—Where it is Derived from—Mistakes in Congressional Legislation—The Financial and Tariff Questions—Their Speedy Settlement Required.

An Interesting Document.

The Restoration of National Credit and Resumption of Specie Payment—The Protective Policy and Manufacture.

WASHINGTON, Jan. 5.—The report of the Special Commissioner of Revenue, Hon. David A. Wells, addressed to the Secretary of the Treasury, was laid before the House to-day.

The results of a somewhat extended investigation are presented, not with a view of establishing or confirming any particular theory, but rather of determining, through the collection of positive data, what policy in legislation is likely to prove hereafter most advantageous to the revenue, and most certain to establish the credit and industry of the whole country upon a sound and stable basis.

The first step in the inquiry is the present condition of the capital and industry of the United States.

The facts which constitute the answer to this question are to a considerable degree contradictory and paradoxical. On the one hand there is such a rapid and steady recovery from the effects of the war and assuming that wonderful career of progress and development which especially characterized its history during the period embraced in the thirteen years from 1847 to 1860.

On the other hand, there is another class of facts which manifestly indicate the existence of agencies which tend to arrest or retard national development, and which foster speculation, idleness, extravagance of living, dissipation, and a general want of energy and industry, and the spirit of trading as distinguished from the spirit of production.

It is proper, in the first instance, to briefly state the evidence in support of the first proposition. This evidence has been presented in great part already by the Commissioner in his previous reports, and will not be repeated, under this head, to a few points of presumed novelty or interest; and, first, to the fact that the country is now producing more specie of the nation in any year since 1847.

First—Immigration. From the 1st of July, 1865, to the 1st of December, 1868, about 1,000,000 persons have entered the United States, and the number of immigrants has since greatly improved.

Second—A general increase in the products of domestic industry. The Commissioner is fully aware of the difficulties attendant upon the determination of the value of the products of industry, and the present irredeemable, fluctuating currency, being wholly valueless as a measure, and a statement of quantities, to be strictly accurate, must be accompanied only with reference to quality, but also to the normal increase in production, which under all circumstances is to be expected.

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All investigation shows that the facts are generally contrary to what may be regarded as the popular belief, which, indeed, in this particular, would appear to be based on little else than mere assertions, which, remaining for long time unquestioned, have at last acquired the force of accepted historical truth.

Production of pig-iron in 1830, 105,000 tons; in 1840, 347,000 tons. Increase in ten years, 110 per cent.

Production of pig-iron in 1850, 456,000 tons; increase in 5 years, 40 per cent.

Production of pig-iron in 1860, 913,000 tons; increase in 10 years, 72 per cent.

Production of pig-iron in 1868, 754,000 tons; increase in 5 years, 38 per cent.

Production of pig-iron in 1869, 913,000 tons; increase in 10 years, 72 per cent.

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and express companies; upon the gross receipts of railroads, steamboats, and other common carriers for the transportation of passengers; and the percentage taxes on the sales of merchandise, which, remaining for all of which is less than one-half the annual expenditure during the last two fiscal years for the same purposes.

In concluding this review of the present influence and condition of the national taxation under the internal revenue, the Commissioner is constrained to confess that thus far the annual reduction of taxes has not been what was anticipated, or what the large amount of revenue abandoned would seem to have warranted.

The Commissioner proceeds to the consideration of the influence of national taxation upon the tariff on prices and the cost of domestic production—a subject the discussion of which is attended with the embarrassment that it involves more or less of a comparison of the tariff on private self-interest, than almost any other which, since the abolition of slavery, has occurred in the history of the United States.

The Commissioner next proceeds to show the effect of the war in checking national development, and in checking the progress of the country, and then says:—There does not seem to be any reliable evidence which would justify the conclusion that any important change in the legislative commercial policy of the country in 1860 had any permanent or marked effect whatever; while, on the other hand, the national development from 1840 to 1860, and from 1860 to the present time, unmistakably traces its history to the progress of the country through what we may term the strength of its elements of vitality is independent of legislation and even of the impoverishment of the country by the war.

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of producing in unlimited quantity, and is a source of selling. The people of the Argentine Republic, furthermore, do not desire payment for these products in the precious metals, and they are ready to receive in exchange the commodities which are absolutely essential to their wants.

The Commissioner shows the influence of establishing a system of general protection, etc., and comes to the conclusion that, "Having thus presented, in part, the evidence which demonstrates the rapid development of the Argentine Republic, and the fact that the United States stands to the Argentine Republic in the relation of almost their best customer, and as the two nations are further assimilated in the habits of their people, and as the former is capable and desirous of supplying those commodities which are absolutely essential to the wants of the latter, it is not only a matter of national policy, but also of national duty, to remove the tariff on the Argentine Republic, while the amount of domestic products which the latter, in turn, purchases from the United States is very slowly, or remains altogether stationary."

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leges, or induce through agitation such an instability in legislation as will in itself prove most injurious and destructive.

The Commissioner does not believe it expedient to call, in general report, to enter upon the specific details of a tariff revision, but the precise changes required in his judgment to be made will be set forth in an advance report, or a supplementary report, or be submitted personally to the finance committees of Congress.

LEGAL INTELLIGENCE.

THE HILL MURDER.

Mrs. Twitcheell in Court.

COURT OF OYER AND TERMINER.—Judge Albert H. Palmer, presiding at the Court of Oyer and Terminer, held a session at 10 o'clock to-day.

Mr. O'Byrne stated that he appeared upon the following petition, which was read by General Counsel, and was as follows:—

To the Honorable Joseph Allison, Presiding Judge of the Court of Oyer and Terminer, and General Jail Delivery of the county of Philadelphia:—

That upon the 23d day of November last she was arrested upon the charge of having murdered her mother, Mary E. Hill, upon said day.

That from that time until the present hour she has been incarcerated in the Philadelphia County Prison.

That during that whole time she has never been informed of any fact within the knowledge of the law which would connect her with the crime with which she stands charged; and she is informed and believes that the whole proceedings in this case are a mockery and a farce.

That under the Constitution and laws of her country she is entitled to a speedy trial and to be made a party to a cause of the accusation against her.

That protesting her entire innocence of the accusation hereof, and of any connection whatever with the crime, she prays that she be set at liberty, and that she be allowed to return to her home and family.

That she prays that she be allowed to return to her home and family, and that she be allowed to return to her home and family.

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SECOND EDITION

LATEST BY TELEGRAPH.

Railroad Enterprises—A Direct Line from New York to Washington Advices from Africa—Dr. Livingstone's Safety.

FROM BALTIMORE.

BALTIMORE, Jan. 5.—General Grant passed through here yesterday evening quietly. He returns in about ten days, and will spend some time here the guest of William Albert.

Governor Swann's health has improved, and he will be able to attend Governor Bowie's inauguration on the 13th.

Railroad Conference.

Messrs. Isaac Hinckley, President of the Philadelphia, Wilmington, and Baltimore Railroad Company, William H. Gatzmer, General Ticket Agent of Camden and Amboy Railroad Company, William Prescott Smith, Esq., Superintendent of the through line between Washington and New York, President Jackson, of the New Jersey Central Railroad Company, H. H. Kenney, Superintendent of the Philadelphia, Wilmington, and Baltimore Railroad Company, and A. W. Markley, of the Camden and Amboy Railroad Company, were all in Baltimore yesterday, in consultation with John H. Garrett, Esq., President of the Baltimore and Ohio Railroad, in reference to Senator Sherman's bill, now before Congress, for an air line railroad from Washington to New York. They visit Washington to-day.

Heavy rain last night.

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Safety of Dr. Livingstone.

By Atlantic Cable. LONDON, Jan. 4.—Latest news received here from Africa confirms the recent report relative to the safety of the great African traveller, Dr. Livingstone. It is said he is somewhere in the vicinity of Lake Nyassa, near the confines of Zambesi. [Victoria Nyanza or Ukerewe Sea is probably the lake meant.—Ed.] Owing, it is thought, to the wars between the native tribes his progress has been impeded, and consequently he has been unable to reach the coast.

This Morning's Quotations. LONDON, Jan. 5.—M.—Consols, 92½ for money and account. United States 6-7s quoted quiet and steady at 74½. Stocks quiet and steady; Erie 25½; Illinois Central, 95½; Atlantic and Great Western, 44½.

FINANCE AND COMMERCE. OFFICE OF THE EVENING TELEGRAPH, Tuesday, Jan. 5, 1869.

The Money market continues very close. Call loans are quoted at 90/100 per cent. Pr. rail-cum-cum rate ranges from 90/12 per cent. per annum.

There was rather more disposition to operate in stocks this morning, and prices generally were steady.

Government securities were a fraction lower. City loan was unchanged; the new issue sold at 100, no change.

Railroad shares were the most active on the list. Reading sold largely at 46½/46, dividend off. Lehigh Valley at 53½/54, dividend off; and Pennsylvania Railroad at 55½, no change.

In City Passenger Rail way shares there was nothing doing. 17 was bid for Thirteenth and Fifteenth; 25 for Spruce and Pine; 10 for Hestonville; 25 for Grand Canal; 29 for German-American; 25 for Erie.

Bank shares were in demand at full prices. 50 was bid for Commercial; 57 for Penn. Township; 70 for City; and 123 for Central National.

Cash shares were fairly held. Schuylkill Navigation preferred was at 110, no change; and Lehigh Valley at 29½/29, an advance of 1/2. 17 was bid for Schuylkill Navigation common; 72 for Morris Canal preferred; and 49 for Delaware Division.

The Grand Life Insurance Annuity and Trust Company, and the Eastern Life Insurance Company each announce a dividend of 4 per cent., free of tax, payable on demand. The Fidelity Insurance Company makes 3 per cent., payable on demand.

The Union Passenger Railway Company announces a dividend of one dollar and fifty cents per share, clear of tax, payable on the 15th inst.

The Bank of North America announces a semi-annual dividend of 1 1/2 per cent., on an extra dividend of 5 per cent., together 12 1/2 per cent., payable on the 15th inst.

The Chesnut and Walnut Streets Passenger Railway Company announces a dividend of one dollar and fifty cents per share, free of tax, payable on the 15th inst.

The National Exchange Bank announces a dividend of three per cent., payable on demand, clear of tax.

The Little Schuylkill Railroad Company announces a semi-annual dividend of 4 1/2 per cent., free of tax.

PHILADELPHIA STOCK EXCHANGE SALES TO-DAY. Reported by De Haven & Bro., No. 40 S. Third-st. FIRST B.A.R.D.

Philadelphia Trade Report. TO-DAY, Jan. 5.—The Flour market remains quiet, but a few sales of 100 bushels of No. 100 barrels were taken by the home consumers in lots at \$65/75 for superfine; \$65/60 for extra; \$72/55 for low, Wisconsin, and Minnesota extra family; \$75/80 for Pennsylvania and Ohio do., and \$110/115 for fancy brands, according to quality. Rye Flour commands \$7 50/80 per bushel, and is doing in Corn Meal.

The demand for Wheat is limited to the immediate wants of the home consumers, who purchase principally of the low lots. Sales of No. 22-25-26 Amber at \$24/25, and white at \$25/26-27. Rye is firmer. Sales of 800 bushels Western at \$19/20-21. Corn is held firmly at an advance. Sales of 200 bushels prime dry new yellow at \$5/50-55, some damp do. at \$5/50-55, and new white at \$5/50-55. Oats are quiet at \$2/25-30. Sales of 200 bushels Western at \$7/75-80. Nothing doing in Barley or Malt. Whisky is held at \$1/03/1/05 per gal., duty paid.